

## News

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### MOODY'S ANALYTICS COMPLETES FIRST MICROFINANCE SOCIAL PERFORMANCE ASSESSMENT

NEW YORK, JUNE 21, 2013 -- Moody's Analytics announced today that it has completed its first Social Performance Assessment (SPA) of a microfinance institution, as part of its commitment to develop an independent and globally consistent standard for the microfinance industry. Moody's had previously announced a commitment to develop a comprehensive, global standard for measuring the performance of microfinance institutions as part of the 2010 Clinton Global Initiative.

"The completion of our first Social Performance Assessment marks a milestone in our commitment to bring an independent source of information and analysis to the microfinance sector," said Jody Rasch, Senior Vice President, Social Performance Group at Moody's Analytics. "As we continue to assess the effectiveness of these institutions, investors and others involved in this sector will have an independent source of information to help compare the social performance of different institutions on a global basis."

Moody's Analytics assigned Weaker Section Development Society (WSDS), a microfinance institution based in Manipur, India, an SPA grade of SP4. The grade assignment followed a detailed [assessment](#) by Moody's Analytics of WSDS's operations, conducted according to its previously published social performance [methodology](#).

The SPA is based on a methodology developed by Moody's Analytics, and uses a scale ranging from SP1, the highest grade to SP5, the lowest. Moody's Analytics plans to complete SPAs of additional microfinance institutions in the near future. Further information about Moody's Analytics' SPAs is available at [www.moodysanalytics.com/microfinance](http://www.moodysanalytics.com/microfinance).

"WSDS has increased access to financial services, poverty reduction and income generation for underserved populations, and its senior management team is committed to the cause," noted Rasch. "However, WSDS was assigned an SP4 based on its lack of policies and procedures to ensure consistency in social performance management in the future."

#### **About Moody Analytics' Social Performance Assessments**

Moody Analytics' Social Performance Assessment (SPA) is an independent analysis of the operations of a microfinance institution that helps stakeholders better understand how effective it is at translating its social mission into practice. Moody's Analytics SPA has been recognized by the Clinton Global Initiative for contributing to the development of the microfinance industry through the creation of a

comprehensive, global standard to measure social performance. Further information is available at [www.moodyanalytics.com/microfinance](http://www.moodyanalytics.com/microfinance).

### **About Moody's Analytics**

Moody's Analytics helps capital markets and credit risk management professionals worldwide respond to an evolving marketplace with confidence. The company offers unique tools and best practices for measuring and managing risk through expertise and experience in credit analysis, economic research and financial risk management. By providing leading-edge software, advisory services, and research, including the proprietary analysis of Moody's Investors Service, Moody's Analytics integrates and customizes its offerings to address specific business challenges.

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